

STRATEGIC HOUSING RESET MANIFESTO

Title: Reversing the Legacy of Speculation: A National Housing Reset for Aotearoa

Purpose:

To provide a bold, credible, and actionable strategy for political and policy actors to restore housing affordability, rebuild public housing, and reverse the damage inflicted under the John Key-led National Government (2008–2016).

1. CONTEXT: WHAT WENT WRONG UNDER JOHN KEY

From 2011 to 2016, New Zealand witnessed one of the most rapid escalations in housing unaffordability in its modern history:

- - Speculative demand surged, aided by low interest rates and tax-free capital gains.
- - The National Government refused to implement a Capital Gains Tax (CGT).
- - State housing stock was reduced or transferred to NGOs and private providers.
- - Immigration was used to fuel growth while infrastructure lagged behind.
- - Urban development policy remained fragmented and overly council-dependent.

Impact:

- - House prices doubled in Auckland from 2008 to 2016.
- - Home ownership fell to record lows.
- - Waiting lists for public housing ballooned.

2. CORE PRINCIPLES OF THE HOUSING RESET

- - Housing is a human right: It should not be treated as a speculative asset.
- - Public interest must trump private profit.
- - Local and central government coordination is essential.
- - Policy must be bold, fast, and unapologetic.

3. POLICY PILLARS AND ACTION STEPS

PILLAR 1: TAX AND REGULATE SPECULATION

- - Introduce a comprehensive Capital Gains Tax on all secondary and investment properties.
- - Make the Bright-Line test permanent with no time limit.
- - Ban interest deductibility on residential investment loans.
- - Introduce an Empty Homes Tax and a Land Banking Surcharge.

PILLAR 2: MASSIVE PUBLIC AND AFFORDABLE HOUSING BUILD PROGRAMME

- - Establish a National Housing Construction Agency with Crown funding and a 20-year mandate.
- - Build 10,000–15,000 state and public homes per year.
- - Reinstate and expand Kāinga Ora's remit.
- - Enable iwi and community housing partnerships with long-term financing.

PILLAR 3: RENTAL JUSTICE AND SECURITY

- - Ban no-cause evictions.
- - Limit rent increases to CPI.
- - Expand tenant rights and establish a national Renters Ombudsman.

PILLAR 4: URBAN DENSITY AND INFRASTRUCTURE REFORM

- - Mandate upzoning for medium-density housing near transit and employment hubs.
- - Override restrictive council zoning with national-level housing designations.
- - Fast-track infrastructure investment in high-growth areas.

PILLAR 5: DEMAND CONTROL AND SYSTEMIC FAIRNESS

- - Ban foreign residential property ownership permanently.
- - Restrict Airbnb and short-term rentals in tight housing markets.
- - Tie immigration settings to infrastructure and housing delivery.

4. LEGISLATIVE AND REGULATORY TARGETS

- - Capital Gains Tax Act (new legislation)
- - Residential Tenancies Amendment Act (to enshrine renters' rights)
- - Urban Development and Housing Equity Act (for zoning and public housing mandates)
- - Housing Market Transparency Act (to monitor speculative activity and land use)

5. TIMELINE AND MILESTONES

- - Year 1: Pass core legislation; fund National Housing Agency; begin public housing pipeline.
- - Year 2-3: Deliver first 20,000 homes; implement tax changes; initiate renters' protections.
- - Year 4-5: Housing market begins to deflate speculation; homeownership and affordability indices trend positive.

6. STRATEGIC COMMUNICATIONS AND PUBLIC MESSAGING

- - Frame the crisis as a manufactured political failure.
- - Emphasise the divide between renters and the rentier class.
- - Use direct language: "Housing is for people, not portfolios."
- - Promote stories of families displaced by unaffordable rents and speculation.

7. POLITICAL STRATEGY FOR IMPLEMENTATION

- - Form cross-party consensus where possible, but be prepared to act unilaterally.
- - Mobilise unions, iwi, renters' alliances, and climate coalitions.
- - Challenge real estate lobby propaganda with facts, data, and stories.
- - Treat housing as the cornerstone issue that connects inequality, health, education, and climate resilience.

8. CONCLUSION: A RESET FOR GENERATIONS

New Zealand has reset its economic and social course before. The post-Key housing reset is not about punishing homeowners or landlords—it's about restoring fairness, stability, and dignity to the housing system.

We can build a country where people live securely, not speculate destructively. We can undo the damage. But we must act boldly, now.